

Employee Policy

PURPOSE/SCOPE

To determine our employee policy for Palsgaard and how this is implemented, monitored, reviewed, and shared with stakeholders.

For this policy Palsgaard refers to the entities Palsgaard A/S with subsidiaries, The Schou-Foundation, Palsgaard Estate A/S, Nexus A/S and all management and employees.

POLICY IN SHORT/ PRINCIPLES

At Palsgaard, we believe that our employees are our most valuable resource and the key to our success. We want to ensure an attractive place to work for all our employees and create a safe, secure and stimulating workplace. We want to motivate and support our employees so that together we can develop as individuals and as a company.

We focus on

- Health and safety
- Knowledge sharing and education
- Equality and non-discrimination
- Transparency and communication

CONTENT

We do the following to meet our objectives:

Occupational Health and Safety

We want to ensure a safe and secure workplace for all our employees through

- Compliance with relevant legislation, standards and internal procedures.
- The safety of our processes to eliminate accidents and prevention of occupational diseases.
- Competences and training.
- Monitoring and communication.
- Focusing on continuous improvement of our safety culture.

This is specified in Palsgaard's occupational health and safety policy.

Knowledge sharing and Education

We are individually and as a company responsible for knowledge-sharing and people development, and we work together to improve our performance.

Equality and non-discrimination

We also believe that every person is of equal value regardless of gender, political views, age, sexual orientation, physical or psychological handicap, religion, race, colour or national At Palsgaard, we do not accept discrimination in any way.

Transparency

- We listen and respond to the requests and concerns of our stakeholders, in particular our customers.
- We have targets and KPI's on employee satisfaction and accidents.
- We respect international standards such as the UN Universal Declaration on Human Rights (UDHR) and the eight Fundamental Conventions of International Labor Organisation's Declaration on Fundamental Principles and Rights at Work (ILO).
- We comply with applicable laws in the countries where we operate in terms of working hours and in case of any other specific issues.
- We engage with SEDEX (Supplier Ethical Data Exchange) and undertake the SMETA 4-pillar (Sedex Members Ethical Trade Audit) at a number of our production sites.

This policy is assessed at least annually by the Palsgaard A/S Board of Directors and the document is approved electronically by the Chief Executive Officer. The Global HR Director is responsible for the annual review.